

Wayne E. Borgeest (WB-3034)  
 Joan M. Gilbride (JG-6238)  
 Ann Marie Collins (AC-7125)  
 Robert A. Benjamin (RB-9891)  
 KAUFMAN BORGEEST & RYAN LLP  
 200 Summit Lake Dr  
 Valhalla, New York 10595  
 (914) 741-6100 (Telephone)  
 (914)761-0025 (Facsimile)  
 wborgeest@kbrlaw.com  
 jgilbride@kbrlaw.com  
 acollins@kbrlaw.com  
 rbenjamin@kbrlaw.com

*Attorneys for Axis Reinsurance Company*

UNITED STATES BANKRUPTCY COURT  
 SOUTHERN DISTRICT OF NEW YORK

-----		X
In re	:	
	:	Chapter 11
REFCO, INC., et al.,	:	
	:	Case No. 05-60006 (RDD)
Debtors.	:	Jointly Administered
	:	
-----		X
AXIS REINSURANCE COMPANY,	:	
	:	
Plaintiff,	:	
v.	:	Adv. Proc. No. 07-01712-rdd
PHILLIP R. BENNETT, et al.,	:	
	:	
Defendants.	:	
-----		X
TONE N. GRANT, et al.,	:	
	:	
Plaintiffs,	:	
v.	:	Adv. Proc. No. 07-2005-rdd
AXIS REINSURANCE COMPANY,	:	
	:	
Defendant.	::	
-----		X
LEO R. BREITMAN, et al.,	:	

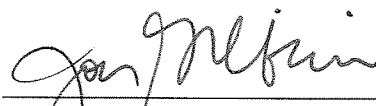
	:	
	:	
Plaintiffs,	:	
v.	:	Adv. Proc. No. 07-2032-rdd
	:	
AXIS REINSURANCE COMPANY,	:	
	:	
Defendant.	:	
	:	
-----	:	
	x	

**NOTICE OF APPEAL**

Axis Reinsurance Company ("Axis"), by counsel, hereby respectfully appeals under 28 U.S.C. § 158(a) from that portion of the Order of Bankruptcy Court Judge Robert D. Drain granting summary judgment motions against Axis requiring Axis to advance defense costs prior to an adjudication of coverage, entered in this Adversary Proceeding on the 19<sup>th</sup> day of October, 2007.

The names of all parties to the order appealed from and the names, addresses, and telephone numbers of their respective attorneys are listed in Exhibit A, attached hereto.

Dated: October 22, 2007

Signed:   
Wayne E. Borgeest (WB 3034)  
Joan M. Gilbride (JG-6238)  
Ann Marie Collins (AC-7125)  
Robert A. Benjamin (RB-9891)  
Kaufman Borgeest & Ryan LLP  
Attorneys for Appellant  
Axis Reinsurance Company  
200 Summit Lake Drive  
Valhalla, New York 10595  
(914) 741-6100 (Telephone)  
(914) 761-0025 (Facsimile)

**EXHIBIT A**

Gabriel Del Virginia  
Law Offices of Gabriel Del Virginia  
641 Lexington Avenue  
21<sup>st</sup> Floor  
New York, NY 10022  
Gabriel.delvirginia@verizon.net

Attorney for Robert Trosten

Michael F. Walsh  
Greg A. Danilow  
Paul A. Ferrillo  
Paul Dutka  
Weil Gotshal & Manges LLP  
767 Fifth Avenue  
New York, NY 10153  
Michael.walsh@weil.com  
Greg.danilow@weil.com  
Paul.ferrillo@weil.com  
Paul.dutka@weil.com

Attorneys for T.H. Lee, David V. Harkins,  
Scott Jaeckel, Scott Schoen, Ronald  
O'Kelley, Nathan Gantcher, Leo Breitman

Norman L. Eisen  
Zuckerman Spaeder LLP  
1800 M Street, NW  
Washington, DC 20036  
neisen@zuckerman.com

Attorneys for Tone Grant

Michael T. Hannafan  
Blake Tyler Hannafan  
Hannafan & Hannafan Ltd  
One East Wacker Drive, Suite 1208  
Chicago, IL 60601  
mth@hannafanlaw.com  
bth@hannafanlaw.com

Attorneys for Tone Grant

Barbara Moses  
Rachel Marissa Korenblat  
Morvillo Abramowitz Grand Lason Anello &  
Bohrer PC  
565 Fifth Avenue  
New York, NY 10017  
bmoses@maglaw.com  
rkorenblat@maglaw.com

Attorneys for Robert Trosten

Jeffrey T. Golenbock  
Adam C. Silverstein  
Golenbock Eiseman Assor Bell & Peskoe  
LLP  
437 Madison Avenue  
New York, NY 10022  
jgolenbock@golenbock.com  
asilverstein@golenbock.com

Attorneys for Phillip Bennett

Stuart I. Friedman  
Ivan O. Kline  
Elizabeth D. Meacham  
Friedman & Wittenstein  
600 Lexington Avenue  
New York, NY 10022  
sfriedman@friedmanwittenstein.com  
ikline@friedmanwittenstein.com  
emeacham@friedmanwittenstein.com

Richard Cashman  
Heller Ehrman LLP  
7 Times Square  
New York, NY 10036  
Richard.Cashman@hellerehrman.com

Attorneys for Phillip Silverman

Attorneys for William M. Sexton  
and Gerald Sherer

Matthew R. Goldman  
Wendy J. Gibson  
Baker Hostetler LLP  
3200 National City Center  
1900 East Ninth Street  
Cleveland, OH 44114-3485  
mgoldman@bakerlaw.com  
wgibson@bakerlaw.com

Attorneys for Dennis Klejna  
and Joseph Murphy

Helen B. Kim  
Baker Hostetler LLP  
333 South Grand Avenue, Suite 1800  
Los Angeles, CA 90071-1523  
hkim@bakerlaw.com

Attorneys for Dennis Klejna  
and Joseph Murphy

Richard Soto  
Scott E. Hershman  
Stephen R. Blacklocks  
Hunton & Williams LLP  
200 Park Avenue  
New York, NY 10166  
rsoto@hunton.com  
shershman@hunton.com  
sblacklocks@hunton.com

Attorneys for Santo Maggio

Joseph L. Chairez  
Baker Hostetler LLP  
600 Anton Boulevard, Suite 900  
Costa Mesa, CA 92626  
jchairez@bakerlaw.com

Attorneys for Dennis Klejna  
and Joseph Murphy

Ona T. Wang  
Baker Hostetler LLP  
45 Rockefeller Plaza, 11<sup>th</sup> Floor  
New York, NY 10111  
owang@bakerlaw.com

Attorneys for Dennis Klejna  
and Joseph Murphy